

[Download This Paper \(Delivery.cfm/SSRN_ID3044280_code722134.pdf?abstractid=3044280&mirid=1\)](#)[Open PDF in Browser \(Delivery.cfm/SSRN_ID3044280_code722134.pdf?abstractid=3044280&mirid=1&type=2\)](#)[Add Paper to My Library](#)Share: [f](#) [t](#) [✉](#) [🔗](#)

The Emergence of Regtech 2.0: From Know Your Customer to Know Your Data

*(2016) 44 Journal of Financial Transformation 79**UNSW Law Research Paper No. 17-63*

20 Pages

Posted: 2 Oct 2017

Douglas W. Arner (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=524849)

The University of Hong Kong; The University of Hong Kong - Faculty of Law

Janos Nathan Barberis (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=1629827)

The University of Hong Kong - Faculty of Law; Founders Taboo

Ross P. Buckley (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=781991)

University of New South Wales (UNSW) - UNSW Law & Justice

Date Written: January 1, 2016

Abstract

The regulatory changes and technological developments following the 2008 Global Financial Crisis are fundamentally changing the nature of financial markets, services and institutions. At the juncture of these two phenomena lies regulatory technology or ‘RegTech’ – the use of technology, particularly information technology, in the context of regulatory monitoring, reporting and compliance.

RegTech to date has focused on the digitization of manual reporting and compliance processes, for example in the context of know-your-customer requirements. This offers tremendous cost savings to the financial services industry and regulators. However, the potential of RegTech is far greater – it could enable a close to real-time and proportionate regulatory regime that identifies and addresses risk while also facilitating more efficient regulatory compliance.

We argue that the transformative nature of technology will only be captured by a new approach that sits at the nexus between data, digital identity and regulation. The development of financial technology (‘FinTech’), rapid developments in emerging markets, and recent pro-active stance of regulators in developing regulatory sandboxes, represent a unique combination of events, which could facilitate the transition from one regulatory model to another.

Keywords: 2008 Global Financial Crisis, GFC, financial markets, RegTech, FinTech, reporting and compliance processes, regulators, risk

[Suggested Citation](#) >[Show Contact Information](#) >[Download This Paper \(Delivery.cfm/SSRN_ID3044280_code722134.pdf?abstractid=3044280&mirid=1\)](#)[Open PDF in Browser \(Delivery.cfm/SSRN_ID3044280_code722134.pdf?abstractid=3044280&mirid=1&type=2\)](#)

16 References

1. Public Statement , U S Sec Commissioner , Luis A Aguilar
Shedding Light on Dark Pools Posted: 2015-11-18
2. Financial See , Stability , Council
FSOC 2016 ANNUAL REPORT Posted: 2016

We use cookies that are necessary to make our site work. We may also use additional cookies to analyze, improve, and personalize our content and your digital experience. For more information, see our [Cookie Policy](#) (<https://www.elsevier.com/legal/cookiepolicy>)
Crossref (<https://doi.org/10.1787/9789264244047-35-en>)

[Cookie Settings](#)[Accept all cookies](#)

Load more

0 Citations

Fetch Citations

Do you have a job opening that you would like to promote on SSRN?

Place Job Opening (<https://www.ssrn.com/index.cfm/en/Announcements-Jobs/>)

Paper statistics

DOWNLOADS	4,029
ABSTRACT VIEWS	10,935
RANK	5,049

25 Citations

16 References

PlumX Metrics



(https://plu.mx/ssrn/a/?ssrn_id=3044280)
Related eJournals

UNSW Law & Justice Legal Studies Research Paper Series (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=1960724)

Follow



Regulation of Financial Institutions eJournal (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=2012950)

Follow



View more >

Feedback

Submit a Paper > (<https://hq.ssrn.com/submission.cfm>)

SSRN Quick Links



SSRN Rankings



About SSRN



 (<https://www.facebook.com/SSRNcommunity/>)

 ([https://www.linkedin.com/company/493409?](https://www.linkedin.com/company/493409?trk=tyah&trkInfo=clickedVertical%3Acompany%2CentityType%3AentityHistoryName%2CclickedEntityId%3Acompany_493409%2Cidx%3A1)

[trk=tyah&trkInfo=clickedVertical%3Acompany%2CentityType%3AentityHistoryName%2CclickedEntityId%3Acompany_493409%2Cidx%3A1](https://www.linkedin.com/company/493409?trk=tyah&trkInfo=clickedVertical%3Acompany%2CentityType%3AentityHistoryName%2CclickedEntityId%3Acompany_493409%2Cidx%3A1)

 (<https://twitter.com/SSRN>)

(<http://www.elsevier.com/>)

Copyright (<https://www.ssrn.com/index.cfm/en/dmca-notice-policy/>)

Terms and Conditions (<https://www.ssrn.com/index.cfm/en/terms-of-use/>)

Privacy Policy (<https://www.elsevier.com/legal/privacy-policy>)

All content on this site: Copyright © 2023 Elsevier Inc., its licensors, and contributors. All rights are reserved, including those for text and data mining, AI training, and similar technologies. For all open access content, the Creative Commons licensing terms apply.

We use cookies to help provide and enhance our service and tailor content.

To learn more, visit [Cookie Settings](#).



(<http://www.relx.com/>)

(<https://papers.ssrn.com/sol3/updateInformationLog.cfm?process=true>)